

Sunsets 1/1/2016

48-2c-1203 Effect of dissolution.

- (1) A dissolved company continues its existence but may not carry on any business or activities except as appropriate to wind up and liquidate its business and affairs, as provided in Part 13, Winding Up, of this chapter.
- (2) Dissolution of a company does not:
 - (a) transfer title to the company's property;
 - (b) prevent transfer of an interest in the company;
 - (c) subject its members or managers to standards of conduct different from those prescribed in Part 8, Management;
 - (d) change:
 - (i) limited liability provided under Part 6, Limited Liability, of this chapter;
 - (ii) voting requirements for its members or managers;
 - (iii) provisions for selection, resignation, or removal of its managers; or
 - (iv) provisions for amending its articles of organization or operating agreement;
 - (e) prevent commencement of a proceeding by or against the company in its company name;
 - (f) abate or suspend a proceeding pending by or against the company on the effective date of dissolution; or
 - (g) terminate the authority of the registered agent of the company.